

**Unaudited Financial Release (Consolidated)
for the Year ended March 31, 2010**

The information below is an English translation of extracts from Unaudited Financial Release (Consolidated) for the fiscal year that has been filed with the major Japanese stock exchanges (Osaka, Tokyo and Nagoya) for public inspection. These financial statements have been prepared in accordance with accounting principles and practices generally accepted in Japan.

April 28, 2010

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I. Performance for the Years ended March 31, 2010 and 2009

(Figures are rounded down to the nearest million yen)

1. Results of Operations

	<u>Year ended March 31</u>		<u>(Million Yen)</u> <u>Change</u>	
	2010	2009	10/09	09/08
Operating Revenues	2,606,592	2,789,575	-6.6%	3.7%
Operating Income	227,661	31,048	633.2%	-83.4%
Ordinary Income * (loss)	193,132	-12,581	—	—
Net Income (loss)	127,170	-8,796	—	—
Net Income (loss) per Share	140.24yen	-9.65yen		
Fully Diluted Net Income per Share	—	—		
Net Income/ Net Assets	7.3%	-0.5 %		
Ordinary Income * / Total Assets	2.7%	-0.2%		
Operating Income / Operating Revenues	8.7%	1.1%		

Notes:

1. Equity in earnings (losses) of associated companies
Year ended March 31, 2010: 8,726 million yen
Year ended March 31, 2009: 3,531 million yen
2. Ordinary Income means Income before Provision for/Reversal of Reserve for Fluctuations in Water Level, Special Item and Income Taxes.

2. Financial Position

	(Million Yen)	
	<u>As of March 31</u>	
	2010	2009
Total Assets	7,116,632	6,970,120
Net Assets	1,789,429	1,706,710
Equity Ratio	25.0%	24.4%
Net Assets per Share	1,972.44yen	1,868.08yen

Notes: Equity capital

As of March 31, 2010: 1,778,329million yen

As of March 31, 2009: 1,700,355 million yen

3. Statements of Cash Flows

	(Million Yen)	
	<u>As of March 31</u>	
	2010	2009
Net cash provided by Operating Activities	667,150	281,289
Net cash used in Investing Activities	-477,756	-510,418
Net cash used in Financing Activities	-184,498	225,751
Cash and Cash Equivalents, End of year	77,525	69,753

4. Dividends

	Interim dividend per share	Year-end dividend per share	Annual dividend per share
Fiscal 2008	30.00 yen	30.00yen	60.00 yen
Fiscal 2009	30.00 yen	30.00yen	60.00 yen
Fiscal 2010 (Forecast)	30.00 yen	30.00 yen	60.00 yen

5. Other

1. Number of shares outstanding (included Treasury stock)

As of March 31, 2010: 946,337,828 shares

As of March 31, 2009: 954,698,728 shares

2. Number of Treasury stock

As of March 31, 2010: 44,747,969 shares

As of March 31, 2009: 44,484,261 shares

II. Earnings Forecasts

	(Billion Yen)	
	<u>Six Months ending Sep. 30</u>	<u>Year ending March 31</u>
	2010	2011
Operating Revenues	1,320	2,720
Operating Income	120	195
Ordinary Income*	100	160
Net Income	46	80

Reference:

Net Income per Share for the six months ending September 30, 2010: 51.02yen

Net Income per Share for the year ending March 31, 2011: 88,73yen

Notes: 1. Major Factors for Earnings Forecasts

	4/10-3/11(E)	4/09-3/10
Electricity Sales	145.0 Billion kWh	141.6 Billion kWh
Nuclear capacity factor	75.8%	77.0%
Water run-off ratio	100%	103.2%
CIF crude oil price per barrel	Approx. \$ 85/barrel	\$ 69.4/barrel
Exchange rate [TTM]	Approx. ¥ 95/\$	¥ 93/\$

2. Ordinary Income means Income before Provision for/Reversal of Reserve for Fluctuations in Water Level, Special Item and Income Taxes.

3. Sensitivity of major factors

	(Billion yen)	
	4/10-3/11(E)	4/09-3/10
Nuclear capacity factor per 1%	5.5	5.2
Water run-off ratio per 1%	1.0	0.9
All Japan CIF crude oil price per \$1/barrel	3.5	3.8
Exchange rate [TTM] per ¥1/\$	4.8	4.3

Sensitivity of major factors are subject to change if the rapid and drastic changes of major factors happen.

* Financial forecasts are subject to change depending upon the changes of business environments and other conditions.

III. Summary of Significant Accounting Policies

1. Changes in major consolidated subsidiaries: None

2. Difference in accounting methods from the latest consolidated financial year: :None

< Reference : Non-consolidated >

I. Performance for the Years ended March 31, 2010 and 2009

(Figures are rounded down to the nearest million yen)

1. Results of Operations

	(Million Yen)			
	<u>Year ended March 31</u>		<u>Change</u>	
	2010	2009	10/09	09/08
Operating Revenues	2,347,477	2,565,372	-8.5%	3.5%
Operating Income (loss)	177,182	-13,424	—	—
Ordinary Income * (loss)	146,550	-51,931	—	—
Net Income (loss)	92,533	-41,775	—	—
Net Income (loss) per Share	102.00 yen	-45.83yen		
Fully Diluted Net Income per Share	—	—		

Notes: Ordinary Income means Income before Provision for/Reversal of Reserve for Fluctuations in Water Level, Special Item and Income Taxes.

2. Financial Position

	(Million Yen)	
	<u>As of March 31</u>	
	2010	2009
Total Assets	6,275,570	6,243,434
Net Assets	1,477,673	1,449,410
Equity Ratio	23.5%	23.2%
Net Assets per Share	1,638.37yen	1,591.81yen

Notes:

Equity capital
 As of March 31, 2010: 1,477,673 million yen
 As of March 31, 2009: 1,449,410 million yen

II. Earnings Forecasts

	(Billion Yen)	
	<u>Six Months ending Sep. 30</u>	<u>Year ending March 31</u>
	2010	2011
Operating Revenues	1,180	2,410
Operating Income	100	150
Ordinary Income*	90	120
Net Income	38	55

Reference:

Net Income per Share for the six months September 30, 2010: 42.13yen
 Net Income per Share for the year ending March 31, 2011: 60.98 yen

Notes:

- Major factors for Earnings Forecasts
Refer to page 3 about major factors.
- Ordinary Income means Income before Provision for/Reversal of Reserve for Fluctuations in Water Level, Special Item and Income Taxes.

* Financial forecasts are subject to change depending upon the changes of business environments and other conditions.

Power generation and sales

[Electricity sales]

(Million kWh)

	Year ended Mar. 31, 2009	Year ended Mar. 31, 2010	Change (%)
Residential	49,227	48,841	99.2
Commercial and Industrial			
Low Voltage	5,576	5,286	94.8
Other	929	886	95.5
Total	6,504	6,172	94.9
Regulated Segment	55,731	55,013	98.7
Liberalized Segment	90,137	86,591	96.1
Total	145,867	141,605	97.1

Notes:

1. Regulated Segment includes “Residential” and “Commercial and Industrial” .

[Power generation]

(Million kWh)

	Year ended Mar. 31, 2009	Year ended Mar. 31, 2010	Change (%)
Kansai Electric			
Hydroelectric	12,093	14,020	115.9
Fossil Fuel	50,029	42,879	85.7
Nuclear	61,954	65,894	106.4
Renewable energies	90	96	107.1
Purchased (sold) power from other companies	29,734 (2,639)	29,606 (612)	99.6 23.2
Purchased (sold) power from other utility companies	10,658 (1,248)	6,094 (1,270)	57.2 101.8
Power used for pumped storage	-1,581	-2,065	130.6
Total	159,090	154,642	97.2
Water run-off ratio (%)	90.1	103.2	—

Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2009	As of Mar. 31, 2010
(Assets)		
Property	6,429,519	6,558,210
Utility facilities	3,750,513	3,696,939
Hydroelectric power production facilities	365,801	351,648
Thermal power production facilities	407,409	423,355
Nuclear power production facilities	322,441	334,140
Transmission facilities	1,176,838	1,138,274
Transformation facilities	435,377	425,519
Distribution facilities	887,025	875,588
General facilities	133,661	126,472
Other utility facilities	21,956	21,940
Other plant and equipment	544,074	604,137
Construction in progress	457,844	448,128
Nuclear fuel	507,223	499,134
Loaded nuclear fuel	81,961	83,329
Nuclear fuel in processing	425,262	415,804
Investments and other assets	1,169,863	1,309,870
Long-term investments	265,657	291,967
Reserve fund for reprocessing of irradiated nuclear fuel	358,297	447,289
Deferred tax assets	319,281	319,422
Other	228,788	252,734
Allowance for doubtful accounts	-2,162	-1,542
Current assets	540,601	558,421
Cash and time deposits	69,600	78,195
Accounts receivable	166,567	151,702
Inventory assets	128,898	133,591
Deferred tax assets	29,162	26,830
Other	148,432	170,015
Allowance for doubtful accounts	-2,060	-1,914
Total assets	6,970,120	7,116,632

Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2009	As of Mar. 31, 2010
(Liabilities)		
Long-term liabilities and reserves	4,261,604	4,312,536
Bond	1,507,902	1,598,303
Long-term loans	1,318,850	1,223,152
Liability for retirement benefits	339,918	347,527
Reserve for reprocessing of irradiated nuclear fuel	663,596	666,796
Reserve for reprocessing of irradiated nuclear fuel without definite plans	24,830	31,497
Reserve for decommissioning of nuclear power units	312,675	326,670
Deferred tax liabilities	221	96
Other	93,609	118,492
Current liabilities	1,001,805	1,014,666
Current maturities of long-term debt and other	413,351	357,805
Short-term borrowings	133,237	142,199
Commercial papers	90,000	70,000
Accounts payable	96,400	111,585
Accrued income taxes	40,190	94,814
Deferred tax liabilities	—	1
Other current liabilities	228,624	238,259
Total liabilities	5,263,409	5,327,202

Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2009	As of Mar. 31, 2010
(Net Assets)		
Shareholders' Equity	1,677,505	1,732,267
Paid in capital	489,320	489,320
Capital surplus	66,634	66,634
Retained earnings	1,217,625	1,271,959
Treasury stock	-96,075	-95,647
Unrealized gains and Adjustment	22,850	46,061
Net unrealized gain on available-for-sale securities	25,989	32,316
Deferred gains and losses on hedges	10,708	15,228
Foreign currency translation adjustments	-13,847	-1,483
Minority interests	6,355	11,100
Total net assets	1,706,710	1,789,429
Total liabilities and net assets	6,970,120	7,116,632

Consolidated Statements of Operations

(million yen)

Account		Year ended Mar. 31, 2009	Year ended Mar. 31, 2010	
Ordinary revenues and expenses	Operating revenues and expenses	Operating revenues	2,789,575	2,606,592
		Electric	2,487,469	2,281,669
		Other	302,105	324,922
	Operating expenses	Operating expenses	2,758,526	2,378,930
		Electric	2,500,027	2,102,194
		Other	258,498	276,736
		(Operating Income)	31,048	227,661
	Non-operating revenues and expenses	Non-operating revenues	33,463	32,745
		Dividends received	3,799	6,032
		Interest revenue	5,970	7,266
		Equity in earnings of associated companies	3,531	8,726
		Other	20,162	10,719
		Non-operating expenses	77,093	67,274
		Interest expense	55,533	55,109
	Other	21,559	12,165	
	Total ordinary revenues	2,823,038	2,639,337	
	Total ordinary expenses	2,835,619	2,446,205	
	Ordinary (loss) Income	-12,581	193,132	
	(Loss) Income before income taxes and minority interests	-12,581	193,132	
	Income taxes-current	11,842	67,230	
	Income taxes for prior periods	2,359	—	
	Income taxes-deferred	-18,301	-2,210	
	Income taxes	-4,099	65,019	
	Minority interests in net income	313	942	
	Net (loss) Income	-8,796	127,170	

Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (1)

[Year ended March 31,2009]

(million yen)

Account	Shareholders' Equity				
	Paid in capital	Capital surplus	Retained earnings	Treasury stock	Total Shareholders' equity
Balance at Mar.31,2008	489,320	66,772	1,298,558	-93,730	1,760,870
Change during the period					
Cash dividends			-54,883		-54,883
Net loss			-8,796		-8,796
Purchase of treasury stock				-19,926	-19,926
Disposal of treasury stock		24		215	240
Retirement of treasury stock		-17,365		17,365	—
Transfer to capital surplus from retained earnings		17,253	-17,253		—
Changes in fiscal 2009 other than shareholders' equity					
Total	—	-87	-80,932	-2,344	-83,365
Balance at Mar. 31,2009	489,320	66,634	1,217,625	-96,075	1,677,505

[Year ended March 31,2009]

(million yen)

Account	Unrealized gains and Adjustment			
	Net unrealized gain on available-for-sale securities	Deferred gains and losses on hedges	Foreign currency translation adjustments	Total Unrealized gains and Adjustment
Balance at Mar.31,2008	53,770	25,294	596	79,661
Change during the period				
Cash dividends				
Net loss				
Purchase of treasury stock				
Disposal of treasury stock				
Retirement of treasury stock				
Transfer to capital surplus from retained earnings				
Changes in fiscal 2009 other than shareholders' equity	-27,781	-14,585	-14,444	-56,811
Total	-27,781	-14,585	-14,444	-56,811
Balance at Mar. 31,2009	25,989	10,708	-13,847	22,850

Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (1)

[Year ended March 31, 2009]

(million yen)

Account	Minority interests	Total net assets
Balance at Mar.31, 2008	5,225	1,845,758
Change during the period		
Cash dividends		-54,883
Net loss		-8,796
Purchase of treasury stock		-19,926
Disposal of treasury stock		240
Retirement of treasury stock		—
Transfer to capital surplus from retained earnings		—
Changes in fiscal 2009 other than shareholders' equity	1,129	-55,681
Total	1,129	-139,047
Balance at Mar. 31, 2009	6,355	1,706,710

Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (2)

[Year ended March 31, 2010]

(million yen)

Account	Shareholders' Equity				
	Paid in capital	Capital surplus	Retained earnings	Treasury stock	Total Shareholders' equity
Balance at Mar.31, 2009	489,320	66,634	1,217,625	-96,075	1,677,505
Change during the period					
Cash dividends			-54,631		-54,631
Net income			127,170		127,170
Change of scope of equity method			-222		-222
Purchase of treasury stock				-17,601	-17,601
Disposal of treasury stock		-1		49	47
Retirement of treasury stock		-17,980		17,980	—
Transfer to capital surplus from retained earnings		17,982	-17,982		—
Changes in fiscal 2010 other than shareholders' equity					
Total	—	—	54,333	428	54,762
Balance at Mar. 31, 2010	489,320	66,634	1,271,959	-95,647	1,732,267

[Year ended March 31, 2010]

(million yen)

Account	Unrealized gains and Adjustment			
	Net unrealized gain on available-for-sale securities	Deferred gains and losses on hedges	Foreign currency translation adjustments	Total Unrealized gains and Adjustment
Balance at Mar.31, 2009	25,989	10,708	-13,847	22,850
Change during the period				
Cash dividends				
Net income				
Change of scope of equity method				
Purchase of treasury stock				
Disposal of treasury stock				
Retirement of treasury stock				
Transfer to capital surplus from retained earnings				
Changes in fiscal 2010 other than shareholders' equity	6,327	4,519	12,364	23,211
Total	6,327	4,519	12,364	23,211
Balance at Mar. 31, 2010	32,316	15,228	-1,483	46,061

Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (2)

[Year ended March 31, 2010]

(million yen)

Account	Minority interests	Total net assets
Balance at Mar.31, 2009	6,355	1,706,710
Change during the period		
Cash dividends		-54,631
Net income		127,170
Change of scope of equity method		-222
Purchase of treasury stock		-17,601
Disposal of treasury stock		47
Retirement of treasury stock		—
Transfer to capital surplus from retained earnings		—
Changes in fiscal 2010 other than shareholders' equity	4,745	27,956
Total	4,745	82,718
Balance at Mar. 31, 2010	11,100	1,789,429

Consolidated Statements of Cash Flows

(million yen)

Account	Year ended Mar. 31, 2009	Year ended Mar. 31, 2010
Operating Activities		
(Loss) Income before income taxes and minority interests	-12,581	193,132
Depreciation and amortization	382,328	403,107
Amortization of nuclear fuel	39,857	39,471
Loss on disposal of property, plant and equipment	17,110	13,629
Nuclear fuel transferred to reprocessing costs	13,561	14,097
Increase in liability for retirement benefits	7,835	6,522
Provision for reprocessing of irradiated nuclear fuel	19,657	3,199
Provision for reprocessing of irradiated nuclear fuel without definite plans	5,808	6,666
Provision for decommissioning of nuclear power units	13,760	13,995
Interest revenue and dividends received	-9,769	-13,299
Interest expense	55,533	55,109
Reserve fund for reprocessing of irradiated nuclear fuel	-85,043	-88,991
Decrease (increase) in notes and accounts receivable-trade	-4,804	17,830
Increase (decrease) in notes and accounts payable-trade	-49,373	10,770
Other	-39,425	29,192
Sub total	354,457	704,434
Receipt of interest and cash dividends	10,884	17,732
Interest paid	-55,360	-55,620
Income tax (paid) returned	-28,692	604
Net cash provided by operating activities	281,289	667,150
Investing Activities		
Purchases of property, plant and equipment	-491,956	-428,036
Payment for investments and advances	-40,093	-47,812
Proceeds from sales or collections of investments and advances	16,805	14,745
Purchase of investments in subsidiaries resulting in change in scope of consolidation	—	-14,634
Other	4,826	-2,018
Net cash used in investing activities	-510,418	-477,756
Financing Activities		
Proceeds from issuance of bonds	308,735	169,487
Redemption of bonds	-227,200	-220,410
Proceeds from long-term debt	296,100	183,242
Repayments of long-term debt	-198,487	-234,232
Proceeds from short-term borrowings	293,797	289,359
Repayments of short-term borrowings	-263,224	-280,099
Proceeds from issuance of commercial papers	1,344,000	529,000
Repayments of commercial papers	-1,254,000	-549,000
Purchases of treasury stock	-19,926	-17,601
Dividends paid	-54,897	-54,558
Other	854	313
Net cash provided by (used in) financing activities	225,751	-184,498
Foreign currency translation adjustments on cash and cash equivalents	-9,782	3,014
Net increase (decrease) in cash and cash equivalents	-13,159	7,909
Cash and cash equivalents, beginning of year	82,913	69,753
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	—	-136
Cash and cash equivalents, end of year	69,753	77,525

(Segment information)

Industry segment information

[Year ended March 31, 2009]

(million yen)

	Electric Power	IT/ Communications	Other	Total	Eliminations/ Corporate	Consolidated
Sales and operating (loss) Income						
Operating revenues						
(1) Sales to customers	2,487,469	111,775	190,330	2,789,575	—	2,789,575
(2) Intersegment sales	11,745	47,892	251,291	310,929	-310,929	—
Total	2,499,215	159,668	441,621	3,100,504	-310,929	2,789,575
Operating expenses	2,519,395	144,067	404,748	3,068,211	-309,684	2,758,526
Operating (loss) income	-20,180	15,601	36,873	32,293	-1,245	31,048
Assets, depreciation and capital expenditures						
Assets	6,187,278	356,156	732,702	7,276,137	-306,017	6,970,120
Depreciation	314,058	42,997	27,954	385,010	-2,681	382,328
Capital expenditures	341,835	66,255	108,809	516,901	-6,035	510,865

[Year ended March 31, 2010]

(million yen)

	Electric Power	IT/ Communications	Other	Total	Eliminations/ Corporate	Consolidated
Sales and operating Income						
Operating revenues						
(1) Sales to customers	2,281,669	123,376	201,546	2,606,592	—	2,606,592
(2) Intersegment sales	11,908	50,894	275,772	338,575	-338,575	—
Total	2,293,577	174,270	477,319	2,945,167	-338,575	2,606,592
Operating expenses	2,124,079	154,831	438,708	2,717,619	-338,688	2,378,930
Operating income	169,497	19,439	38,611	227,548	112	227,661
Assets, depreciation and capital expenditures						
Assets	6,183,418	376,576	928,775	7,488,770	-372,138	7,116,632
Depreciation	322,888	47,923	35,162	405,974	-2,866	403,107
Capital expenditures	320,215	65,062	51,437	436,715	-6,118	430,597

Non-Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2009	As of Mar. 31, 2010
(Assets)		
Property	5,903,233	5,972,534
Utility facilities	3,840,103	3,788,624
Hydroelectric power production facilities	370,238	356,046
Thermal power production facilities	409,472	425,287
Nuclear power production facilities	325,110	337,737
Internal combustion engine power production facilities	1,571	1,353
Transmission facilities	1,195,076	1,156,589
Transformation facilities	442,216	432,486
Distribution facilities	945,409	933,788
General facilities	130,587	124,716
Facilities loaned	20,421	20,619
Non-electric business facilities	17,964	17,085
Non-operating facilities	8,551	8,053
Construction in progress	427,988	414,164
Nuclear fuel	507,223	499,134
Loaded nuclear fuel	81,961	83,329
Nuclear fuel in processing	425,262	415,804
Investments and other assets	1,101,402	1,245,472
Long-term investments	220,123	219,784
Investments in and advances to subsidiaries and associated companies	232,115	291,709
Reserve fund for reprocessing of irradiated nuclear fuel	358,297	447,289
Long-term prepaid expenses	19,546	17,627
Deferred tax assets	271,518	269,261
Allowance for doubtful accounts	-200	-200
Current assets	340,200	303,035
Cash and time deposits	35,345	32,472
Accounts receivable-trade	122,923	105,350
Other accounts receivable	29,183	22,484
Fuel, materials and supplies	83,567	73,863
Prepaid expenses	801	655
Short-term receivables from subsidiaries and associated companies	15,015	10,709
Deferred tax assets	19,167	14,867
Other current assets	35,703	43,958
Allowance for doubtful accounts	-1,508	-1,326
Total assets	6,243,434	6,275,570

Non-Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2009	As of Mar. 31, 2010
(Liabilities)		
Long-term liabilities and reserves	3,898,377	3,872,912
Bond	1,509,201	1,599,202
Long-term loans	988,419	840,521
Long-term obligations	29,703	28,067
Lease obligations	—	3,046
Long-term obligations to subsidiaries and affiliates	3,909	6,563
Liability for retirement benefits	328,687	335,026
Reserve for reprocessing of irradiated nuclear fuel	663,596	666,796
Reserve for reprocessing of irradiated nuclear fuel without definite plans	24,830	31,497
Reserve for decommissioning of nuclear power units	312,675	326,670
Other	37,354	35,519
Current liabilities	895,645	924,983
Current maturities of long-term debt and other	361,010	310,679
Short-term borrowings	130,000	130,000
Commercial papers	90,000	70,000
Accounts payable-trade	61,382	66,990
Other accounts payable	35,549	37,764
Accrued expenses	85,159	96,574
Accrued income tax	29,287	80,345
Deposits received	8,130	10,846
Short-term obligations to subsidiaries and affiliates	78,945	106,597
Advances received	13,246	12,266
Reserve for bonus to directors and corporate auditors	—	110
Other	2,933	2,806
Total liabilities	4,794,023	4,797,896

Non-Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2009	As of Mar. 31, 2010
(Net Assets)		
Shareholders' Equity	1,417,569	1,437,917
Paid in capital	489,320	489,320
Capital surplus	67,031	67,031
Additional paid-in capital	67,031	67,031
Retained earnings	957,161	977,080
Legal reserves	122,330	122,330
Other retained earnings	834,830	854,750
Reserve for losses on overseas investment, etc.	827	1,147
Reserve for adjustment of cost fluctuation	207,000	87,000
General reserve	590,000	590,000
Retained earnings carried forward	37,003	176,602
Treasury stock	-95,943	-95,515
Unrealized gains and Adjustment	31,841	39,756
Net unrealized gain on available-for-sale securities	21,237	24,649
Deferred gains and losses on hedges	10,604	15,107
Total net assets	1,449,410	1,477,673
Total liabilities and net assets	6,243,434	6,275,570

Non-Consolidated Statements of Operations

(million yen)

Account		Year ended Mar. 31, 2009	Year ended Mar. 31, 2010	
Ordinary revenues and expenses	Operating revenues and expenses	Operating revenues	2,565,372	2,347,477
		Electricity business revenues	2,499,215	2,293,577
		Residential	1,016,051	965,291
		Commercial and industrial	1,398,620	1,264,203
		Sold power to other utilities	13,259	12,306
		Sold power to other companies	25,305	5,669
		Transmission revenues	14,483	13,958
		Settlement revenues among utilities	1,299	2,256
		Other electricity revenues	28,579	28,284
		Revenues from loaned facilities	1,615	1,606
		Non-electric business revenues	66,157	53,900
		Steam supply business revenues	5,078	3,667
		Gas supply business revenues	49,835	39,055
		Fuel supply business revenues	4,149	3,563
		Other	7,093	7,613
		Operating expenses	2,578,796	2,170,295
		Electricity business expenses	2,519,395	2,124,079
		Hydro electric power production expenses	69,520	69,176
		Thermal power production expenses	756,335	478,017
		Nuclear power production expenses	387,041	374,412
		Internal combustion engine power production expenses	1,202	1,103
		Purchased power from other utilities	116,972	53,698
		Purchased power from other companies	354,339	299,236
		Transmission expenses	169,704	174,930
		Transformation expenses	81,228	86,580
		Distribution expenses	207,977	218,670
		Selling expenses	104,747	104,583
		Cost of loaned facilities	991	913
		General and administrative expenses	185,796	183,007
		Promotion of power-resources development tax	56,303	54,636
Enterprise tax	27,560	25,671		
Transferred cost of electricity for construction and incidental business	-327	-559		
Non-electric business expenses	59,400	46,215		
Steam supply business expenses	4,958	3,392		
Gas supply business expenses	46,153	34,548		
Fuel supply business expenses	4,076	3,486		
Other	4,212	4,788		
(Operating (loss) income)	-13,424	177,182		

Non-Consolidated Statements of Operations

(million yen)

Account		Year ended Mar. 31, 2009	Year ended Mar. 31, 2010	
Ordinary revenues and expenses	Non-operating revenues and expenses	Non-operating revenues	28,639	25,771
		Financial revenues	11,781	19,097
		Dividends received	5,227	10,379
		Interest revenue	6,554	8,717
		Other non-operating revenues	16,857	6,673
		Non-operating expenses	67,146	56,403
		Financial expenses	52,259	50,289
		Interest expenses	51,408	49,776
		Bond issue expenses	851	512
		Other non-operating expenses	14,886	6,113
		Total ordinary revenues		2,594,011
Total ordinary expenses		2,645,942	2,226,698	
Ordinary (loss) income		-51,931	146,550	
(Loss) Income before income taxes		-51,931	146,550	
Income taxes-current		—	51,942	
Income taxes for prior periods		2,353	—	
Income taxes-deferred		-12,509	2,075	
Income taxes		-10,156	54,017	
Net (loss) income		-41,775	92,533	

Non-Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (1)

[Year ended March 31, 2009]

(million yen)

Account	Shareholders' Equity				
	Paid in capital	Capital surplus		Retained earnings	
		Additional paid-in capital	Other Capital surplus	Legal reserves	Other retained earnings
					Reserve for losses on overseas investment, etc
Balance at Mar.31, 2008	489,320	67,031	87	122,330	581
Change during the period					
Increase(Decrease) in reserve for losses on overseas investment etc					245
Cash dividends					
Net loss					
Purchase of treasury stock					
Disposal of treasury stock			24		
Retirement of treasury stock			-17,365		
Transfer to capital surplus from retained earnings			17,253		
Changes in fiscal 2009 other than shareholders' equity					
Total	—	—	-87	—	245
Balance at Mar. 31, 2009	489,320	67,031	—	122,330	827

[Year ended March 31, 2009]

(million yen)

Account	Shareholders' Equity				
	Retained earnings			Treasury stock	Total Shareholders' Equity
	Other retained earnings		Retained earnings carried forward		
Reserve for adjustment of cost fluctuation	General reserve				
Balance at Mar.31, 2008	207,000	590,000	151,161	-93,599	1,533,914
Change during the period					
Increase(Decrease) in reserve for losses on overseas investment etc			-245		—
Cash dividends			-54,883		-54,883
Net loss			-41,775		-41,775
Purchase of treasury stock				-19,926	-19,926
Disposal of treasury stock				215	240
Retirement of treasury stock				17,365	—
Transfer to capital surplus from retained earnings			-17,253		—
Changes in fiscal 2009 other than shareholders' equity					
Total	—	—	-114,157	-2,344	-116,344
Balance at Mar. 31, 2009	207,000	590,000	37,003	-95,943	1,417,569

Non-Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (1)

[Year ended March 31,2009]

(million yen)

Account	Unrealized gains and Adjustment			Total net assets
	Net unrealized gain on available-for-sale securities	Deferred gains and losses on hedges	Total Unrealized gains and Adjustment	
Balance at Mar.31 2008	43,687	24,718	68,405	1,602,319
Change during the period				
Increase(Decrease) in reserve for losses on overseas investment etc				—
Cash dividends				-54,883
Net loss				-41,775
Purchase of treasury stock				-19,926
Disposal of treasury stock				240
Retirement of treasury stock				
Transfer to capital surplus from retained earnings				
Changes in fiscal 2009 other than shareholders' equity	-22,450	-14,114	-36,564	-36,564
Total	-22,450	-14,114	-36,564	-152,909
Balance at Mar. 31,2009	21,237	10,604	31,841	1,449,410

Non-Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (2)

[Year ended March 31,2010]

(million yen)

Account	Shareholders' Equity				
	Paid in capital	Capital surplus		Retained earnings	
		Additional paid-in capital	Other Capital surplus	Legal reserves	Other retained earnings
					Reserve for losses on overseas investment, etc
Balance at Mar.31, 2009	489,320	67,031	—	122,330	827
Change during the period					
Increase(Decrease) in reserve for losses on overseas investment etc					320
Reversal of reserve for adjustment of cost fluctuations					
Cash dividends					
Net income					
Purchase of treasury stock					
Disposal of treasury stock			-1		
Retirement of treasury stock			-17,980		
Transfer to capital surplus from retained earnings			17,982		
Changes in fiscal 2010 other than shareholders' equity					
Total	—	—	—	—	320
Balance at Mar. 31,2010	489,320	67,031	—	122,330	1,147

[Year ended March 31,2010]

(million yen)

Account	Shareholders' Equity				
	Retained earnings			Treasury stock	Total Shareholders' Equity
	Other retained earnings		Retained earnings carried forward		
Reserve for adjustment of cost fluctuation	General reserve				
Balance at Mar.31, 2009	207,000	590,000	37,003	-95,943	1,417,569
Change during the period					
Increase(Decrease) in reserve for losses on overseas investment etc			-320		—
Reversal of reserve for adjustment of cost fluctuations	-120,000		120,000		
Cash dividends			-54,631		-54,631
Net income			92,533		92,533
Purchase of treasury stock				-17,601	-17,601
Disposal of treasury stock				49	47
Retirement of treasury stock				17,980	—
Transfer to capital surplus from retained earnings			-17,982		—
Changes in fiscal 2010 other than shareholders' equity					
Total	-120,000	—	139,599	428	20,347
Balance at Mar. 31,2010	87,000	590,000	176,602	-95,515	1,437,917

Non-Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (2)

[Year ended March 31,2010]

(million yen)

Account	Unrealized gains and Adjustment			Total net assets
	Net unrealized gain on available-for-sale securities	Deferred gains and losses on hedges	Total Unrealized gains and Adjustment	
Balance at Mar.31, 2009	21,237	10,604	31,841	1,449,410
Change during the period				
Increase(Decrease) in reserve for losses on overseas investment etc				—
Reversal of reserve for adjustment of cost fluctuations				
Cash dividends				-54,631
Net income				92,533
Purchase of treasury stock				-17,601
Disposal of treasury stock				47
Retirement of treasury stock				
Transfer to capital surplus from retained earnings				
Changes in fiscal 2010 other than shareholders' equity	3,412	4,503	7,915	7,915
Total	3,412	4,503	7,915	28,263
Balance at Mar. 31,2010	24,649	15,107	39,756	1,477,673

Revenues and Expenses(Non-Consolidated)

	Year ended March 31		(B) - (A)	(B)/(A)	Percentage of total	
	2009 (A)	2010 (B)			(A)	(B)
	¥ million	¥ million	¥ million	%	%	%
Ordinary revenues (Operating revenues)	2,594,011 (2,565,372)	2,373,249 (2,347,477)	-220,762 (-217,894)	91.5 (91.5)	100.0 (98.9)	100.0 (98.9)
Residential	1,016,051	965,291	-50,759	95.0	39.2	40.7
Commercial and industrial	1,398,620	1,264,203	-134,416	90.4	53.9	53.2
Sub total	2,414,672	2,229,495	-185,176	92.3	93.1	93.9
Other	179,339	143,753	-35,585	80.2	6.9	6.1
Ordinary expenses	2,645,942	2,226,698	-419,244	84.2	100.0	100.0
Personnel expenses	235,845	236,300	455	100.2	8.9	10.6
Fuel	638,190	351,434	-286,756	55.1	24.1	15.8
Back-end expenses of nuclear power	113,898	102,098	-11,800	89.6	4.3	4.6
Maintenance	263,490	286,203	22,713	108.6	10.0	12.9
Taxes other than income Taxes	151,729	145,988	-5,741	96.2	5.7	6.6
Depreciation	313,990	322,819	8,828	102.8	11.9	14.5
Purchased power	471,312	352,934	-118,377	74.9	17.8	15.9
Interest expenses	51,408	49,776	-1,631	96.8	1.9	2.2
Other	406,076	379,142	-26,934	93.4	15.4	16.9
Ordinary (loss) income (Operating (loss) income)	-51,931 (-13,424)	146,550 (177,182)	198,482 (190,606)	— (—)	/	
Income (loss) before income taxes	-51,931	146,550	198,482	—		
Income taxes	-10,156	54,017	64,173	—		
Net (loss) income	-41,775	92,533	134,309	—		

Net (loss) income per share	-45.83yen	102.00yen
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